

WOODCREST COUNTRY CLUB
CASE NO. 123-22055 JHW

CASH FLOW SUMMARY

	Effective Date	Year 1	2	3	4	5
Case 1 SNB Accepts						
Source:						
Bond Holder - Proprietary	450,000					
Bond Holder - Preferred	550,000					
New/Member Mortgage	3,500,000					
Operating Cash Flow		96,158	272,322	135,527	204,800	213,584
Total	4,500,000	96,158	272,322	135,527	204,800	213,584
Needs:						
Administrative Expense	145,000					
Priority Tax Claim		27,000	27,000	27,000	27,000	27,000
SNB						
Secured Claim	3,400,000					
Unsecured Claim	180,000					
Class 2 Convenience Class Claim - 50%	12,924					
Class 3 Utility Class Claim - 50%	20,511					
Class 4 Trade Creditors - 75%	26,219					
Class 6 General Unsecured Claim	200,000					
Class 7 & 8 Voided Bondholder Fund						25,000
New/Member Mortgage Interest @ 3%		105,000	105,000	105,000	105,000	105,000
Total	3,984,654	132,000	132,000	132,000	132,000	157,000
Working Capital Reserve	515,346	479,504	619,826	623,353	696,153	752,737
Case 2 SNB Rejects						
Source:						
Bond Holder - Proprietary	450,000					
Bond Holder - Preferred	550,000					
New/Member Mortgage						3,400,000
Operating Cash Flow		96,158	272,322	135,527	204,800	213,584
Total	1,000,000	96,158	272,322	135,527	204,800	3,613,584
Needs:						
Administrative Expense	145,000					
Priority Tax Claim		27,000	27,000	27,000	27,000	27,000
SNB						
Secured Claim 40 Year @4% 5year balloon		170,500	170,500	170,500	170,500	3,383,500
Unsecured Claim (In Class 6)						
Class 2 Convenience Class Claim - 50%	12,924					
Class 3 Utility Class Claim - 50%	20,511					
Class 4 Trade Creditors - 75%	26,219					
Class 6 General Unsecured Claim	200,000					
Class 7 & 8 Voided Bondholder Fund						25,000
Total	404,654	197,500	197,500	197,500	197,500	3,435,500
Working Capital Reserve	595,346	494,004	568,826	506,853	514,153	692,237
Case 3 1111B						
Source:						
Bond Holder - Proprietary	450,000					
Bond Holder - Preferred	550,000					
New Proprietary & Preferred Bonds		350,000				
Operating Cash Flow		96,158	272,322	135,527	204,800	213,584
Total	1,000,000	446,158	272,322	135,527	204,800	213,584
Needs:						
Administrative Expense	145,000					
Priority Tax Claim		27,000	27,000	27,000	27,000	27,000
SNB - 1111B						
Secured Claim		1,000,000	120,500	120,500	120,500	120,500
Class 2 Convenience Class Claim - 50%	12,924					
Class 3 Utility Class Claim - 50%	20,511					
Class 4 Trade Creditors - 75%	26,219					
Class 6 General Unsecured Claim	200,000					
Class 7 & 8 Voided Bondholder Fund						25,000
Total	404,654	1,027,000	147,500	147,500	147,500	172,500
Working Capital Reserve	595,346	14,504	139,326	127,353	184,653	225,737

WOODCREST COUNTRY CLUB
CASE NO. 12-22055 JHW

Plan Payments		Effective Date			Year 1	Year 2	Year 3	Year 4
		Accept	Reject	1111B				
Administrative Expenses	145,000	145,000		145,000				
Priority Tax Claim								
NJ Sales Tax	135,000	135,000		135,000	27,000	27,000	27,000	27,000
SNB Secured Claim								
Case 1 SNB Accepts	3,400,000	3,400,000			170,500	170,500	170,500	170,500
Case 2 SNB Rejects	3,400,000				1,000,000	120,500	120,500	120,500
Case 3 1111B Election								
Unsecured Claims								
SNB - Case 1	8,235,872	180,000	0					
Class 2 - Convenience Class Claims - 50%	25,847	12,924	12,924	12,924				
Class 3 - Utility Class Claims - 50%	41,022	20,511	20,511	20,511				
Class 4 - Trade Creditors - 75%	34,958	26,219	26,219	26,219				
Class 6 - General unsecured Claims	1,305,586	200,000	27,637					
- SNB Case 2			172,363					
Class 7 & 8 - Voided Bondholder Fund	25,000							
New/Member Mortgage - 3% interest (Case 1 only)	3,500,000				105,000	105,000	105,000	105,000

Year
5

27,000

3,383,500
120,500

25,000

105,000

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

STATEMENT OF ACTIVITIES

	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUE					
Food/Beverage Sales	\$1,058,868	\$1,078,982	\$1,114,544	\$1,151,486	\$1,192,688
Unused Minimum	\$50,255	\$51,635	\$55,315	\$59,455	\$63,480
Dues	1,684,100	1,841,020	2,023,530	2,247,925	2,471,500
Golf Cart Revenue	383,175	402,188	429,975	463,613	500,175
Greens Fees	319,158	335,075	358,296	386,228	416,578
Golf shop	183,540	193,070	209,235	230,065	224,926
Valet/Pool/Tennis Fees	3,059	3,143	3,367	3,619	3,864
Other income	32,775	33,675	36,075	38,775	41,400
Total Income	3,714,930	3,938,788	4,230,337	4,581,166	4,914,611
EXPENSE:					
Food/Beverage	1,059,287	1,058,582	1,067,056	1,044,917	1,091,772
Golf Course	800,000	800,000	850,000	950,000	1,000,000
Golf Carts	115,028	115,028	118,350	118,350	118,350
Golf Shop Operation	258,116	268,022	282,434	300,555	299,676
Pool/Tennis	63,357	61,659	66,890	66,424	72,659
Valet/Lockers	52,515	53,785	57,555	58,325	62,345
Committees	131,800	139,050	145,300	150,550	152,800
Clubhouse	86,125	88,045	91,950	93,720	97,725
Occupancy	621,500	631,400	646,300	655,700	667,850
Repair/Maint	93,600	96,100	99,600	101,600	104,100
Adminstration	337,445	354,795	369,375	386,225	408,750
Reserve - Capital Projects	0	0	300,000	450,000	625,000
Total Expenses	3,618,773	3,666,466	4,094,810	4,376,365	4,701,027
Operating Income(Loss)	\$96,158	\$272,322	\$135,527	\$204,800	\$213,584

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

RESTAURANT OPERATIONS

	Year 1	Year 2	Year 3	Year 4	Year 5
Food Sales	\$818,064	\$835,888	\$868,723	\$902,938	\$941,850
Beverage Sales	230,736	232,921	235,543	238,165	240,350
Banquet other income	<u>10,068</u>	<u>10,173</u>	<u>10,278</u>	<u>10,383</u>	<u>10,488</u>
Total Revenue	1,058,868	1,078,982	1,114,544	1,151,486	1,192,688
Food Cost	349,511	352,442	356,827	327,486	374,157
Bar Cost	<u>92,294</u>	<u>93,168</u>	<u>94,217</u>	<u>95,266</u>	<u>96,140</u>
Total Product Cost	441,805	445,611	451,045	422,752	470,297
Gross Margin	617,063	633,372	663,500	728,734	722,391
Restaurant/Bar Payroll Cost	740,788	737,467	749,287	759,495	770,214
Serv Chg Credit	<u>-211,774</u>	<u>-215,796</u>	<u>-222,909</u>	<u>-230,297</u>	<u>-238,538</u>
Net Payroll Cost	529,015	521,671	526,378	529,198	531,676
Dining Room/Bar Expenses	<u>88,467</u>	<u>91,300</u>	<u>89,633</u>	<u>92,966</u>	<u>89,799</u>
OPERATING MARGIN	(\$419)	\$20,401	\$47,488	\$106,569	\$100,916

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

DINING ROOM

	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUE					
Ala Carte	\$229,425	\$237,970	\$257,335	\$279,180	\$301,392
Club Functions	72,105	74,983	80,808	87,890	94,944
half way house sales	25,783	26,940	29,341	29,822	34,224
Total Sales	327,313	339,893	367,484	396,892	430,560
Cost of Sales	216,027	217,532	220,490	189,842	235,086
Gross Margin	111,286	122,361	146,994	207,050	195,474
Employee Costs					
Payroll	327,313	322,898	330,736	337,358	344,448
Payroll Taxes	44,187	43,591	44,649	45,543	46,500
Gross Payroll	371,500	366,490	375,385	382,902	390,948
Serv Chg Credit	(65,463)	(67,979)	(73,497)	(79,378)	(86,112)
Net Payroll Costs	306,038	298,511	301,888	303,523	304,836
Other Expenses					
Silver/China/Glass	1,500	4,000	1,500	5,000	1,500
Utenls/Ckware/Suply	1,000	500	1,500	500	1,000
Linen	19,000	19,000	19,000	19,000	19,000
Equip Repairs/Maint	4,000	5,000	4,000	5,000	4,000
Kitchen Gas	2,000	2,000	2,000	2,000	2,000
Paper Supplies	10,000	10,000	10,000	10,000	10,000
Cleaning Supplies	10,000	10,000	10,000	10,000	10,000
Employee Uniforms	750	750	750	750	750
equip purch	1,000	1,000	1,000	1,000	1,000
Taxes & Licenses	1,000	1,000	1,000	1,000	1,000
Misc DR Exp.	3,000	3,000	3,000	3,000	3,000
Expenses	53,250	56,250	53,750	57,250	53,250
Net Income(Loss)	(\$248,001)	(\$232,400)	(\$208,645)	(\$153,723)	(\$162,612)

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

BAR

	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUE					
Member Reg Bar	\$92,207	\$93,081	\$94,392	\$95,266	\$96,140
Total Bar Sales	92,207	93,081	94,392	95,266	96,140
Cost of Sales	36,883	37,232	37,757	38,106	38,456
Gross Margin	55,324	55,849	56,635	57,160	57,684
EXPENSES					
Payroll	41,493	40,025	39,645	39,059	38,456
Payroll Taxes	5,602	5,403	5,352	5,273	5,192
Service Charge	-18,441	-18,616	-18,878	-19,053	-19,228
Net Payroll	28,653	26,812	26,118	25,279	24,420
Other Expenses					
New Equip/Rental	200	200	200	200	200
Glassware	500		500		500
Paper Supplies	150	150	150	150	150
License Expense	400	400	400	400	400
Bar Snacks	2,000	2,000	2,000	2,000	2,000
Misc Bar Expense					
Total Other Expenses	3,250	2,750	3,250	2,750	3,250
Total Expense	68,786	66,794	67,125	66,135	66,126
Net Income(Loss)	\$23,421	\$26,287	\$27,267	\$29,131	\$30,014

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

BANQUETS/OUTINGS

	Year 1	Year 2	Year Ending Year 3	Year 4	Year 5
REVENUE					
Food Sales	\$490,751	\$495,995	\$501,239	\$506,046	\$511,290
Bev Sales	138,529	139,840	141,151	142,899	144,210
Fees	10,068	10,173	10,278	10,383	10,488
Total Revenue	639,348	646,008	652,668	659,328	665,988
EXPENSES					
Food Cost	133,484	134,911	136,337	137,645	139,071
Bev Cost	55,412	55,936	56,460	57,160	57,684
Product Cost	188,896	190,847	192,797	194,804	196,755
Gross Margin	450,453	455,162	459,871	464,524	469,233
Payroll	283,871	286,828	289,785	292,742	295,699
Payroll Taxes	38,323	38,722	39,121	39,520	39,919
Service Charge	-127,870	-129,202	-130,534	-131,866	-133,198
Net Payroll Cost	194,324	196,348	198,372	200,396	202,420
Other expenses	31,967	32,300	32,633	32,966	33,299
Total Expenses	415,187	419,495	423,803	428,167	432,475
Net Income(Loss)	\$224,162	\$226,514	\$228,865	\$231,161	\$233,513

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

GOLF CARTS

	Year 1	Year 2	Year Ending Year 3	Year 4	Year 5
REVENUE					
Car Rentals	<u>\$383,175</u>	<u>\$402,188</u>	<u>\$429,975</u>	<u>\$463,613</u>	<u>\$500,175</u>
Total Golf Carts	383,175	402,188	429,975	463,613	500,175
EXPENSES					
Payroll	30,000	30,000	30,000	30,000	30,000
Payroll Taxes	<u>4,050</u>	<u>4,050</u>	<u>4,050</u>	<u>4,050</u>	<u>4,050</u>
Payroll Costs	34,050	34,050	34,050	34,050	34,050
Other Expenses					
Lease Payments	72,678	72,678	76,000	76,000	76,000
Repairs and Parts	1,000	1,000	1,000	1,000	1,000
Supplies	300	300	300	300	300
Golf Cart Rentals	6,500	6,500	6,500	6,500	6,500
Miscellaneous	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
Expenses	80,978	80,978	84,300	84,300	84,300
Net Income(Loss)	\$268,147	\$287,160	\$311,625	\$345,263	\$381,825

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

GREENS FEES

	Year 1	Year 2	Year Ending Year 3	Year 4	Year 5
Greens Fees, Guest	\$253,406	\$265,980	\$284,357	\$306,602	\$330,782
Greens Fees, Outing	\$63,352	\$66,495	\$71,089	\$76,651	\$82,696
Driving Range Income	<u>2,400</u>	<u>2,600</u>	<u>2,850</u>	<u>2,975</u>	<u>3,100</u>
TOTAL GREENS FEES	\$319,158	\$335,075	\$358,296	\$386,228	\$416,578

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

GOLF SHOP

	Year 1	Year 2	Year Ending Year 3	Year 4	Year 5
REVENUE					
Hard Goods Sales	\$70,112	\$73,753	\$79,928	\$87,885	\$94,889
Soft Goods Sales	\$66,441	\$69,891	\$75,743	\$83,284	\$89,921
Balls Sales	27,715	29,154	31,594	34,740	37,508
Oth Shop Mdse Sales	19,272	20,272	21,970	24,157	2,608
Total Sales	183,540	193,070	209,235	230,065	224,926
EXPENSES					
Hard Goods Purch	47,186	49,636	53,791	59,146	63,860
Soft Goods Purch	30,762	32,360	35,069	38,560	41,633
Balls Purch	15,853	16,676	18,072	19,871	21,455
Other Mdse Purch	13,991	14,718	15,950	17,538	1,894
Total Cost	107,792	113,389	122,882	135,116	128,842
Gross Profit	75,748	79,681	86,353	94,949	96,084
Employee Costs					
Golf Staff P/R Exp	122,000	125,000	130,000	135,000	140,000
PR Taxes	16,470	16,875	17,550	18,225	18,900
Lesson Fees	-34,960	-35,920	-38,480	-41,360	-44,160
Lessons Reimbursed	31,464	32,328	34,632	37,224	39,744
Payroll Cost	134,974	138,283	143,702	149,089	154,484
Other Expenses					
Bag Room Supplies	1,000	1,000	1,000	1,000	1,000
Tournament Supplies	500	500	500	500	500
Uniforms	3,000	3,000	3,000	3,000	3,000
Freight	1,200	1,200	1,200	1,200	1,200
Driv Range Supplies	2,000	3,000	2,500	3,000	3,000
Paper Supplies	700	700	700	700	700
Education Expense	3,000	3,000	3,000	3,000	3,000
Golf Pencils	300	300	300	300	300
Golf Scorecards	1,500	1,500	1,500	1,500	1,500
Miscellaneous	250	250	250	250	250
Supplies	500	500	500	500	500
Tees, Markers & Tags	1,400	1,400	1,400	1,400	1,400
Expenses	15,350	16,350	15,850	16,350	16,350
Net Income(Loss)	(\$74,576)	(\$74,952)	(\$73,199)	(\$70,490)	(\$74,750)

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

TENNIS

	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUE					
Guest Fees	\$437	\$449	\$481	\$517	\$552
EXPENSES					
Payroll	19,000	19,500	20,000	20,500	21,000
Payroll Taxes	2,565	2,633	2,700	2,768	2,835
Tennis Lesson Fees	-2,185	-2,185	-2,405	-2,585	-2,760
Tennis Lesson Fees Reimbursed	1,967	1,967	2,165	2,327	2,484
Payroll Cost	21,347	21,914	22,460	23,009	23,559
Towels	100		100		100
Repairs, Tennis	2,000	3,000	2,500	3,000	3,500
Tennis Pro Shop	300	300	300	300	300
Supplies/Misc. Exp.	1,000	1,000	1,000	1,000	1,000
Tournament Exp	700	700	700	700	700
Expenses	4,100	5,000	4,600	5,000	5,600
TOTAL EXPENSE	\$25,447	\$26,914	\$27,060	\$28,009	\$29,159
Net Income(Loss)	(\$25,010)	(\$26,465)	(\$26,579)	(\$27,492)	(\$28,607)

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

POOL

	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUE					
Pool Guest Fees	\$2,622	\$2,694	\$2,886	\$3,102	\$3,312
Total Revenue	2,622	2,694	2,886	3,102	3,312
EXPENSE					
Payroll	16,000	17,000	18,000	19,000	20,000
Payroll Taxes	2,160	2,295	2,430	2,565	2,700
Payroll Costs	18,160	19,295	20,430	21,565	22,700
Landscaping, Pool	500		750		750
Licenses, Pool	250	250	250	250	250
Winterizing Exp	1,300	1,300	1,300	1,300	1,300
Repairs/Maint.	12,000	8,000	11,000	9,000	12,000
Chemicals	4,000	4,200	4,400	4,600	4,800
Towels	1,000	1,000	1,000	1,000	1,000
Miscellaneous Pool Exp	200	200	200	200	200
First Aid Supplies	400	400	400	400	400
Pool Toys	100	100	100	100	100
Other Costs	19,750	15,450	19,400	16,850	20,800
Total Expense	\$37,910	\$34,745	\$39,830	\$38,415	\$43,500
Net Income(Loss)	(\$35,288)	(\$32,051)	(\$36,944)	(\$35,313)	(\$40,188)

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

VALET

	Year 1	Year 2	Year 3	Year 4	Year 5
REVENUE					
Valet Parking Fees	\$0	\$0	\$0	0	\$0
EXPENSES					
Payroll	\$14,000	\$15,000	\$16,000	\$17,000	\$18,000
Payroll Taxes	1,890	2,025	2,160	2,295	2,430
Payroll Cost	15,890	17,025	18,160	19,295	20,430
Other Expenses					
Employee Uniforms	150	150	150	150	150
Tags & Tickets	400	400	400	400	400
Car Damage Deductible	1,000	1,000	1,000	1,000	1,000
Misc Valet	200	200	200	200	200
Expenses	1,750	1,750	1,750	1,750	1,750
TOTAL EXPENSES	\$17,640	\$18,775	\$19,910	\$21,045	\$22,180

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

LOCKER ROOM

	Year 1	Year 2	Year 3	Year 4	Year 5
EXPENSES					
Payroll	\$25,000	\$26,000	\$27,000	\$28,000	\$29,000
Payroll Taxes	3,375	3,510	3,645	3,780	3,915
Payroll Costs	28,375	29,510	30,645	31,780	32,915
Other Expenses					
Towels	1,000		1,500		1,750
First Aid	400	400	400	400	400
Guests Supplies	5,000	5,000	5,000	5,000	5,000
Miscellaneous	100	100	100	100	100
Expenses	6,500	5,500	7,000	5,500	7,250
TOTAL EXPENSES	\$34,875	\$35,010	\$37,645	\$37,280	\$40,165

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

COMMITTEES

	Year 1	Year 2	Year 3	Year 4	Year 5
ENTERTAINMENT COMMITTEE					
Music/Talent	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Band/DJ Expense	1,750	1,750	1,750	1,750	1,750
Comedian Expense	1,000	1,000	1,000	1,000	1,000
Children Entert	1,500	1,500	1,500	1,500	1,500
Decoratns Member Funct	750	750	750	750	750
Party Entertainment	1,000	1,000	1,000	1,000	1,000
Misc Entert Exp.	3,000	3,000	3,000	3,000	3,000
TOTAL EXPENSES	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000
Other Committees					
Women's Golf	1,000	1,250	1,500	1,750	2,000
Men's Golf Tourn Exp	1,500	1,500	1,500	1,500	1,500
Men's Golf Committee	8,000	8,000	8,000	8,000	8,000
Misc. Committee Exp.					
Membership sales \$	85,000	87,000	91,000	93,000	95,000
Advertising	25,000	30,000	32,000	35,000	35,000
Tennis Committee	300	300	300	300	300
TOTAL EXPENSES	\$120,800	\$128,050	\$134,300	\$139,550	\$141,800
TOTAL COMM EXPENSES	\$131,800	\$139,050	\$145,300	\$150,550	\$152,800

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

CLUBHOUSE

	Year 1	Year 2	Year 3	Year 4	Year 5
EMPLOYEE COSTS					
Payroll	\$65,000	\$67,000	\$70,000	\$72,000	\$75,000
Payroll Taxes	8,775	9,045	9,450	9,720	10,125
Payroll Cost	73,775	76,045	79,450	81,720	85,125
Cleaning Supplies	1,000	1,000	1,000	1,000	1,000
Laundry Supplies	2,500	2,500	2,500	2,500	2,500
Towels	350		500		600
Guests Supplies	8,000	8,000	8,000	8,000	8,000
Miscellaneous	500	500	500	500	500
Expenses	12,350	12,000	12,500	12,000	12,600
TOTAL EXPENSES	\$86,125	\$88,045	\$91,950	\$93,720	\$97,725

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

UTILITIES

	Year 1	Year 2	Year 3	Year 4	Year 5
Electric Current	\$185,000	\$187,000	\$189,000	\$191,000	\$193,000
Fuel	36,000	37,500	39,000	40,500	43,000
Removal of Waste	12,000	12,400	12,800	13,200	13,600
Water & Sewer	23,000	24,000	25,000	26,000	27,000
Pump Station Clning	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>	<u>2,500</u>
TOTAL UTILITIES	\$258,500	\$263,400	\$268,300	\$273,200	\$279,100

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

OCCUPANCY

	Year 1	Year 2	Year 3	Year 4	Year 5
Member Bad Debts	\$4,000	\$0	\$1,000	\$500	\$750
Real Estate Taxes	198,000	199,000	200,000	201,000	202,000
Insurance	72,000	73,000	74,000	75,000	76,000
Worker's Comp. Ins.	55,000	62,000	68,000	72,000	76,000
Fire/Security Sysms	8,000	8,000	8,000	8,000	8,000
Legal expense	25,000	25,000	25,000	25,000	25,000
Misc Occupancy	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
TOTAL OCCUPANCY	\$363,000	\$368,000	\$378,000	\$382,500	\$388,750
TOTAL UTIL/OCCUPANCY	\$621,500	\$631,400	\$646,300	\$655,700	\$667,850

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

REPAIR/MAINTENANCE

	Year 1	Year 2	Year 3	Year 4	Year 5
Outside Contractors:					
Building	\$13,000	\$14,000	\$14,000	\$15,000	\$15,000
Electrical/Elevator	2,000	2,000	2,000	2,000	2,000
Mechanical	4,000	3,000	4,000	4,000	4,000
Environmental Cleanup	2,000	2,000	2,000	2,000	2,000
Kitchen repairs	3,000	3,000	3,500	3,500	4,000
Plumbing	4,000	4,000	4,000	4,000	4,000
Landscaping Clubhse	500	500	500	500	500
Duct Cleaning	700	700	700	700	700
Carpet Cleaning	2,000	2,000	2,000	2,000	2,000
Window Cleaning	300	300	300	300	300
Total Outside Contractors	31,500	31,500	33,000	34,000	34,500
Services					
Heating/Cooling	25,000	26,000	27,000	27,000	28,000
Pest Control	1,400	1,400	1,400	1,400	1,400
Newspaper Subscriptns	200	200	200	200	200
Music & Pager System	1,000	1,000	1,000	1,000	1,000
Telephone Equipment	1,500	1,500	1,500	1,500	1,500
Cable Service	7,500	7,500	7,500	7,500	7,500
phone/internet/e-mail	17,000	18,000	18,500	19,000	19,500
Total Services	53,600	55,600	57,100	57,600	59,100
Supplies					
Building Supplies	6,000	6,500	7,000	7,500	8,000
Plaques & Signs	500	500	500	500	500
pum sta & rugs/misc exp	2,000	2,000	2,000	2,000	2,000
Supplies	8,500	9,000	9,500	10,000	10,500
TOTAL R&M EXPENSES	\$93,600	\$96,100	\$99,600	\$101,600	\$104,100

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

REPAIR/MAINTENANCE

	Year 1	Year 2	Year 3	Year 4	Year 5
Outside Contractors:					
Building	\$13,000	\$14,000	\$14,000	\$15,000	\$15,000
Electrical/Elevator	2,000	2,000	2,000	2,000	2,000
Mechanical	4,000	3,000	4,000	4,000	4,000
Environmental Cleanup	2,000	2,000	2,000	2,000	2,000
Kitchen repairs	3,000	3,000	3,500	3,500	4,000
Plumbing	4,000	4,000	4,000	4,000	4,000
Landscaping Clubhse	500	500	500	500	500
Duct Cleaning	700	700	700	700	700
Carpet Cleaning	2,000	2,000	2,000	2,000	2,000
Window Cleaning	300	300	300	300	300
Total Outside Contractors	<u>31,500</u>	<u>31,500</u>	<u>33,000</u>	<u>34,000</u>	<u>34,500</u>
Services					
Heating/Cooling	25,000	26,000	27,000	27,000	28,000
Pest Control	1,400	1,400	1,400	1,400	1,400
Newspaper Subscriptns	200	200	200	200	200
Music & Pager System	1,000	1,000	1,000	1,000	1,000
Telephone Equipment	1,500	1,500	1,500	1,500	1,500
Cable Service	7,500	7,500	7,500	7,500	7,500
phone/internet/e-mail	17,000	18,000	18,500	19,000	19,500
Total Services	<u>53,600</u>	<u>55,600</u>	<u>57,100</u>	<u>57,600</u>	<u>59,100</u>
Supplies					
Building Supplies	6,000	6,500	7,000	7,500	8,000
Plaques & Signs	500	500	500	500	500
pum sta & rugs/misc exp	2,000	2,000	2,000	2,000	2,000
Supplies	<u>8,500</u>	<u>9,000</u>	<u>9,500</u>	<u>10,000</u>	<u>10,500</u>
TOTAL R&M EXPENSES	\$93,600	\$96,100	\$99,600	\$101,600	\$104,100

WOODCREST COUNTRY CLUB
FISCAL YEAR COMPARISON

ADMIN & GENERAL

	Year 1	Year 2	Year 3	Year 4	Year 5
Employee Costs					
Payroll	\$207,000	\$217,000	\$225,000	\$235,000	\$250,000
Payroll Taxes	27,945	29,295	30,375	31,725	33,750
Employee Insur	25,000	28,000	31,000	34,000	37,000
Payroll Cost	<u>259,945</u>	<u>274,295</u>	<u>286,375</u>	<u>300,725</u>	<u>320,750</u>
Other Expenses					
Education Expense	500	500	500	500	500
Employment Advert	500	500	500	500	500
Computer Support	10,000	10,000	10,000	10,000	10,000
Equip rental/repairs	7,500	7,500	7,500	7,500	7,500
Payroll Service	10,000	10,000	10,000	10,000	10,000
Bank Fees	4,000	4,000	4,000	4,000	4,000
cpa accrual	12,000	12,000	12,000	12,000	12,000
Office Supplies	14,000	15,000	15,500	16,000	16,500
Board mtg expense	1,000	1,000	1,000	1,000	1,000
Postage	6,000	7,000	8,000	9,000	10,000
Print/Stationery	4,000	4,500	5,000	5,500	6,000
Miscellaneous	<u>8,000</u>	<u>8,500</u>	<u>9,000</u>	<u>9,500</u>	<u>10,000</u>
Expenses	77,500	80,500	83,000	85,500	88,000
TOTAL EXPENSES	\$337,445	\$354,795	\$369,375	\$386,225	\$408,750